

Clinton

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Board Members

Paul B. Cherubini (Chairperson),
Joseph P. Casasanto, George Kittredge,
Diane L. Magliozzi, John M. McNamara

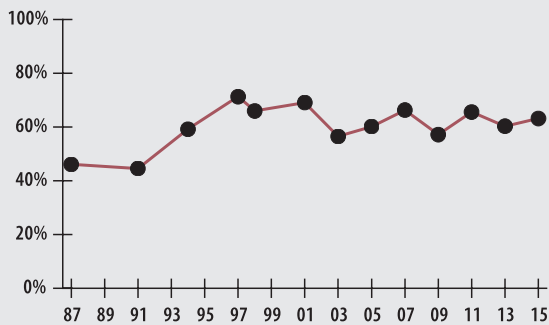
Board Administrator

Patricia Hazel

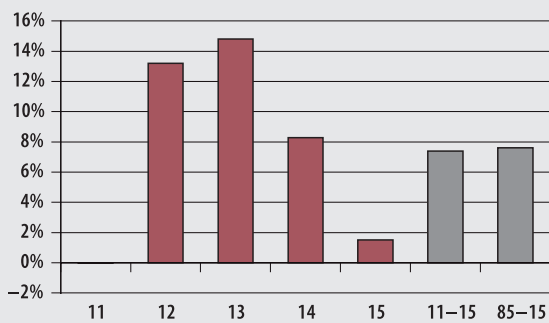
Board Meeting

Generally the last Tuesday of each month at 4:00 pm

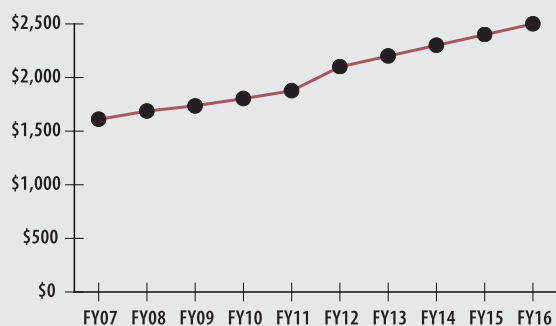
FUNDED RATIO (1987-2015)



INVESTMENT RETURN (2011-2015, 5 YEAR AND 31 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

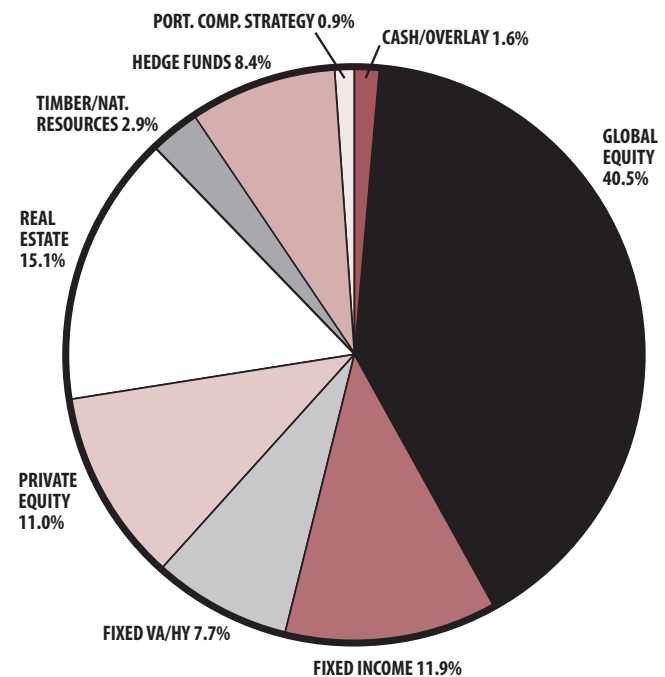
31 years 2015 7.62%	30 years 2014 7.83%	29 years 2013 7.82%
10 years 2015 5.01%	10 years 2014 5.79%	10 years 2013 6.39%
5 years 2015 7.39%	5 years 2014 9.75%	5 years 2013 11.73%

ACTUARIAL

▶ Funded Ratio	63.2%
▶ Date of Last Valuation	01/15
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.60%
▶ Funding Schedule	5.0% Total Increasing
▶ Year Fully Funded	2034
▶ Unfunded Liability	\$22.1 M
▶ Total Pension Appropriation (Fiscal 2016)	\$2.5 M

	ACTIVE	RETIRED
▶ Number of Members	249	119
▶ Total Payroll/Benefit	\$10.2 M	\$2.8M
▶ Average Salary/Benefit	\$40,800	\$23,900
▶ Average Age	48	73
▶ Average Service	11.7 years	NA

ASSET ALLOCATION (12/31/15)



EARNED INCOME OF DISABILITY RETIREES (2014)

▶ Number of Disability Retirees	11
▶ Number Who Reported Earnings	5
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2015 Return	1.52%
▶ 2015 Market Value	\$40.1 M
▶ 2011-2015 (Annualized)	7.39%
▶ 1985-2015 (Annualized)	7.62%